into a deficit for 2009 of $1.3 trillion. How did this happen? They grew annual spending by over 8 percent. They passed the largest expansion of entitlements without paying for it. They started and didn't pay for two wars. And they gave and did not pay for tax cuts for the wealthiest 1 percent of Americans. Collectively, these actions added $8 trillion to the national debt.

We must agree, and we should, as Republicans and Democrats, agree to pay for what we spend as an important step in putting our Nation back on track towards fiscal discipline and responsible budgeting. I would say vote ''yes'' for PAYGO legislation.

Mr. RYAN of Wisconsin. Madam Speaker, at this time I yield 2½ minutes to the distinguished gentleman from Texas (Mr. HENSARLING), the vice ranking member of the Budget Committee.

Mr. HENSARLING. Madam Speaker, already in just 2 years, an 84 percent increase in enacted spending, 84 percent, a $1.2 trillion stimulus bill that has us mired in 10 percent unemployment, a $450 billion omnibus bill, another $400 billion omnibus bill. The explosion of spending is unprecedented in our Nation's history. And that leads us to the vote that is before us today. Increase the debt limit for the third time in 12 months; increase it another $1.9 trillion, our Democratic colleagues say, so that we can increase the burden per household $16,214. Where will it all end?

And now, just this week, we hear from the President of the United States: we haven't spent enough. Let's spend some more. Let's propose a budget that will simply triple—triple—the national debt over 10 years.

Madam Speaker, the American people are tired of the spending, tired of the debt, tired of the deficits, and certainly tired of the bailouts.

And don't take my word for it, Madam Speaker. Let's hear what CNBC had to say about the matter of the President's budget: ''part of a record $3.8 trillion budget that would boost the deficit beyond any in the Nation's history.''

The New York Times: ''The budget projects that the deficit will peak at nearly $1.6 trillion.'' It goes on to say: ''and remain at economically troublesome levels over the remainder of the decade.''

Wall Street Journal: ''All of this spending must be financed, and so deficits and taxes are both scheduled to rise to record levels.''

And so what do we hear? We hear from our Democratic friends, well, let's have PAYGO.

Well, what did we learn about PAYGO? Number one, they have already had a House rule for 2 years. And at least as practiced in the last fiscal year, 98 percent, Madam Speaker, 98 percent of all spending was either waived or it was exempt. PAYGO is a budget fig leaf.

Well, what does the President suggest? He says let's freeze spending. But what we discover when we run the numbers is that he doesn't turn on the freezer for a year. He turns it off quite soon after that. And when you plug in the numbers, it is a difference between growing government 49.27 percent versus 49.01. They are bankrupting America. Reject this vote and reject this debt limit.

Mr. BOYD. Madam Speaker, it is my privilege to yield 2 minutes to the gentleman from New York (Mr. HINCHEY).

Mr. HINCHEY. Madam Speaker, the elements of this bill are critically important. Pay-as-you-go is essential. It is critically essential at this point in the issues being dealt with by this country.

If you look back over the course of the last several years, you will see how this huge deficit has gone up over and over again.

Let me just give a couple of examples of the way in which the huge debt that we have now has increased under the leadership of the opposition on the other side of the aisle here, and the previous President.

One of those was the military invasion of Iraq, which was completely unjustified. There was no justification for it whatsoever. The price of that is approaching now $1 trillion.

Another issue that was dealt with in the context when they were in the majority was the tax cuts for the wealthiest people in America. Those tax cuts have now created the greatest concentration of wealth in the hands of the wealthiest 1 percent of Americans that this country has ever experienced since 1929, 1930. Now, we know what brought that about, and we know the same kind of circumstances that we are dealing with now.

Let me just give another example. They are not very much in favor of things like health care. Take, for example, what they tried to do with Medicare back in 2003 and how the price of that has gone up so much. They introduced prescription drug provisions in the Medicare program, but they would not allow for the negotiation of any price. They would just say that whatever the drug companies want to charge you, that is what you are going to have to pay. And that price is now going up to somewhere in the neighborhood of $700 billion.

All of that has created the huge deficit that we have; and if you look at the way in which that deficit has adversely affected this economy, you see it over and over again. In housing, for example: over the course of the last 1½ years, the housing situation in this country has gone desperate. All of these things need to be changed. This bill will deal with it constructively and effectively, and it should be passed unanimously.

Mr. RYAN of Wisconsin. Madam Speaker, at this time I yield 2 minutes to the gentleman from Georgia (Mr. KINGSTON).

Mr. KINGSTON. I thank the gentleman for yielding, and I want to say the concept of PAYGO sounds great, but it is an absolute fig leaf when you look at the practicality of it only applying to 2 percent of the budget. It's just not a genuine proposal.

But I want to say this: I think it is good to have this discussion. But both parties have been spending too much money, and not just Congress, but the Federal Reserve. Just think about 2008. Bear Stearns bailout, $29 billion. A Bush stimulus bill in May of 2008, $168 billion. The Fannie Mae bailout, $200 billion. The AIG bailout, $85 billion, going now to $140 billion. And that was under the Democrat majority in the House, and President Bush signed it into law. So both parties have been in this mix.

And then comes President Obama. A $787 billion stimulus bill that brought our unemployment from 8 percent to 10 percent. An omnibus spending bill, $410 billion. A health care proposal that costs over $1 trillion. Cap-and-trade that will cost American households $1,500 per house. And another stimulus bill that the Democrats, under Speaker PELOSI, just passed in December of about $60 billion.

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Ladies and gentlemen, both parties are guilty, but this is the essence of it. It is a tripling of the national debt. Therefore, we have a debt ceiling. The debt ceiling is a mechanism, an outside trigger to force Democrats and Republicans to come together and cut spending. But instead what do we do? We move the trigger. And the result is this. And guess who inherits it. The children. And Gen X and Gen Y, who will already not get Social Security because it is going broke, and Medicare that has $39 billion in unobligated debt right now. We are not facing what we need to do.

Instead of moving the debt ceiling, we need to be going back into our spending and cutting spending, not kicking the can down the road for another Congress, another election, and another generation. Vote ''no'' on this. Let's stay over the weekend and start coming together to cut the budget.

Mr. BOYD. Madam Speaker, I yield 1 minute to the gentleman from North Dakota, a fellow Blue Dog, Mr. POMEROY.

Mr. POMEROY. I thank the gentleman for yielding and commend him so much for the leadership he has shown on budget matters. Receiving fiscal lectures from this crowd is a little bit like getting investment advice from Bernie Madoff. You know, when George Bush took the Presidency, the debt was $5.6 trillion. And under majorities in the House and Senate, with a Republican President, the debt doubled. Part of the reason is the expiration of pay-as-you-go budgeting principles. Don't take my word for it. The record is clear.

When we adhered, on a bipartisan basis, with the Bush I agreement, the budget '97 agreement, and the Democrat-passed '93 agreement to pay-as-